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February 24, 2005

Mary L. Cottrell, Secretary
Department of Telecommunications and Energy
One South Station, 2nd Floor
Boston, Massachusetts 02110

Re: D.T.E. 04-113, Boston Edison Company – 2004 Reconciliation Filing

Dear Secretary Cottrell:

Enclosed for filing are supplemental testimony and exhibits, which provide updates through December 31, 2004 to the initial filing of Boston Edison Company d/b/a NSTAR Electric (the “Company”) in this matter.

Included are the following testimony and exhibits:

Exhibit BEC-CLV(Supp)	Supplemental Direct Testimony of Christine L. Vaughan
Exhibit BEC-CLV-1(Supp)	Transition Charge Calculation
Exhibit BEC-CLV-2(Supp)	Revenue Credits & Damages, Costs, or Net Recoveries from Claims
Exhibit BEC-CLV-3(Supp)	Transmission Costs
Exhibit BEC-CLV-4(Supp)	Standard Offer Service Reconciliation for 2004
Exhibit BEC-CLV-5(Supp)	Default Service Reconciliation for 2004
Exhibit BEC-CLV-6(Supp)	Standard Offer Service Reconciliation for 2005
Exhibit BEC-CLV-7(Supp)	Default Service Reconciliation for 2004

Letter to Secretary Cottrell

D.T.E. 04-113

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Exhibit BEC-HCL-6(replacement) Transition Rate Adjustments¹

Please note that the Company is not proposing changes to any rates or charges at this time. All of the changes included in this supplemental filing are for reconciling accounts, and will be reflected in rates in subsequent years. An electronic copy of this filing will be submitted separately.

As in the initial filing, certain price forecasts and financial information that are included in Exhibit BEC-CLV-1(Supp) are deemed proprietary and confidential, since the public release of this information could adversely affect NSTAR Electric's ability to maximize mitigation of remaining purchase power contracts. A Motion for Protective Treatment relating to this information was submitted with the initial filing. The exhibits accompanying this public version of the filing are redacted to remove the confidential information. Unredacted versions are being provided separately, under seal.

Any correspondence with regard to this filing should be directed to the following:

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¹ Exhibit BEC-HCL-6 (replacement) shows the calculation of the 2003 rate-class adjustment as required in accordance with the settlement agreement approved by the Department in D.T.E. 00-82 (Exh. BEC-HCL, at 6) and is not an update. The wrong version of the exhibit was inadvertently printed out and submitted in the initial filing, and this replacement exhibit submits the correct document. Other exhibits in the initial filing that use the information on Exhibit BEC-HCL-6 (e.g., Exhibit BEC-CLV-1, at 4, and the rate design exhibits) used the correct information as set forth in the replacement exhibit.

Letter to Secretary Cottrell

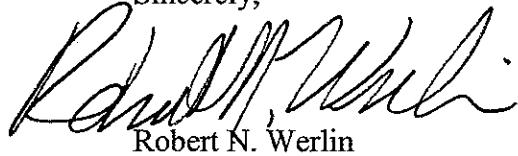
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Thank you for your attention to this matter.

Sincerely,



Robert N. Werlin

Enclosures

cc: Shaela Collins, Hearing Officer
Service List, D.T.E. 03-117

BOSTON EDISON COMPANY

d/b/a NSTAR ELECTRIC

Supplemental Direct Testimony of Christine L. Vaughan

Exhibit BEC-CLV(Supp)

D.T.E. 04-113

1 I. INTRODUCTION

2 Q. Please state your name and business address.

3 A. My name is Christine L. Vaughan. My business address is One NSTAR Way,
4 Westwood, Massachusetts, 02090.

Q. Have you previously submitted pre-filed testimony in this proceeding?

6 A. Yes. As part of the initial filing on December 7, 2004, by Boston Edison
7 Company (the "Company"), I submitted direct testimony, which has been marked
8 for identification as Exhibit BEC-CLV.

9 II. PURPOSE OF TESTIMONY

10 Q. What is the purpose of your supplemental testimony?

11 A. This testimony is intended to supplement my previous testimony with the primary
12 purpose of updating the schedules supporting that testimony with actual data
13 through December 31, 2004. My prior testimony was generally based on actual
14 data through October 2004 only, with estimated data for the remainder of 2004.

Supplemental Testimony of Christine L. Vaughan
D.T.E. 04-113
Exhibit BEC-CLV(Supp)
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1 2004. The Company's intention to file this update and the purpose of this update
2 were explained in my prior testimony.

3 **Q. Other than updating data for the last portion of the year, are there any other**
4 **changes included in this supplemental filing?**

5 A. Yes, additional detail is being provided in Exhibit BEC-CLV-2, Pages 1 and 5.
6 Page 1 of Exhibit BEC-CLV-2 in the Initial Filing had a column titled "Other,"
7 which is now broken out into its constituent parts: DOE/SNF Litigation and
8 Market Issues. Page 5 of Exhibit BEC-CLV-2 in the Initial Filing showed
9 Securitization True-up activity through 2005. The detail has been expanded to
10 2010 to reflect actual period of Securitization activity. Finally, on Page 1 of the
11 exhibit, a column was added to standardize the format of the exhibit across all
12 NSTAR Electric companies.

13 **Q. Has Exhibit BEC-CLV-3 changed in this supplemental filing?**

14 A. Yes, Lines 1 and 8 replace the forecast 2004 amounts with the actual 2004
15 amounts for the OATT Transmission Revenue Requirement and OATT Schedule
16 1 SCADA Revenue Requirement, respectively. Additionally, Lines 9 and 11 have
17 been changed to simplify the presentation of the OATT Schedule 1 SCADA
18 Revenues Received. Line 9, Page 2 of Exhibit BEC-CLV-3 in the Initial Filing
19 contained the forecasted SCADA Revenues and Line 11 included a true-up to
20 actual of those SCADA Revenues. Now, Line 9 reflects actual SCADA Revenues
21 per the Company's Accounting books and Line 11 has eliminated all revenue-

Supplemental Testimony of Christine L. Vaughan
D.T.E. 04-113
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1 related items. Also, Line 14 has been added to recover REMVEC Load
2 Dispatching expenses, which are not included in any of the other Transmission
3 Tariffs. Finally, Line 15 reflects the final true-up to actual of the 2003 OATT
4 Transmission Revenue Requirement and the 2003 OATT Schedule 1 SCADA
5 Revenue Requirement. The Exhibit BEC-CLV-3, as submitted in the initial
6 filing, included a page that calculated the forecast average transmission rate per
7 kWh for the year 2005. Since this page is not changing and relates to 2005, it has
8 not been included in this supplemental filing.

9 **Q. Have the Exhibits been changed due to any PPA Buyout or Restructuring
10 activity?**

11 A. No. Only the Ocean State Power Contract Assignment (D.T.E. 04-68) was
12 completed in 2004. The amounts forecasted for Ocean State Power in the initial
13 filing reflect the actual payment stream per the contract assignment agreement
14 and therefore did not require any changes. The remaining approved PPA buyouts,
15 restructurings and securitizations have not yet been completed and the
16 Supplemental Filing does not update the forecast years for these transactions.

17 **Q. Is the Company proposing any changes in existing rate levels because of the
18 updated information?**

19 A. No. The previously approved rates will remain in effect. The updated data
20 changes the calculation of the deferral balances. The revenues and costs for these
21 charges are reconciling, and the updated information will be incorporated into the

Supplemental Testimony of Christine L. Vaughan
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1 reconciliation process and be reflected in subsequent rates. Any changes in the
2 actual rates for Default Service would also be the subject of separate filings.

3 **Q. Are the updates performed in the method described in your prior testimony?**

4 A. Yes.

5 **Q. Does this conclude your testimony?**

6 A. Yes.

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Exhibit BEC-CLV-1 (Supp)
 Page 1 of 8

Boston Edison Company
 Transition Charge Calculation
 \$ in Millions

Year Col. A	GWH Delivered Col. B	Transition Change Col. C	Revenues		Total Variable Component Col. E	Mitigation Incentive Col. F	Prior Year Deferral Col. H	Interest on Deferral Col. I	Expenses Col. J	(Over) Under Collection Col. K
			for Delivered GWH Col. D	Fixed Component Col. G						
2003	15,200.816	1,808	274.893	\$ 96,719	\$ 222.451	\$ 8,962	\$ (27,314)	\$ (2,972)	\$ 297,846	\$ 22,953
2004	15,500.850	2,335	361.945	91,872	236,872	2,627	22,953	2,497	356,821	(5,124)
2005	15,810.867	2,011	317.887	87,222	231,594	4,752	(5,124)	(0,557)	317,887	-
2006	16,127.084	1,870	301.567	82,339	214,351	4,877	-	-	301,567	-
2007	16,449.626	1,540	253.255	77,756	169,876	5,623	-	-	253,255	-
2008	16,778.619	1,468	246,310	72,833	170,083	3,394	-	-	246,310	-
2009	17,114.191	1,057	180,979	15,174	165,805	-	-	-	180,979	-
2010	17,456.475	0,555	96,894	-	96,894	-	-	-	96,894	-
2011	17,805.605	0,284	50,635	-	50,635	-	-	-	50,635	-
2012	18,161.717	0,102	18,561	-	18,561	-	-	-	18,561	-
2013	18,524.951	0,055	10,104	-	10,104	-	-	-	10,104	-
2014	18,895.450	0,051	9,722	-	9,722	-	-	-	9,722	-
2015	19,273.359	0,018	3,505	-	3,505	-	-	-	3,505	-

Col. B: 2004 per Page 2, Line 15; 2005 per sales forecast; years 2006 and beyond assumes 2% growth per annum.

Col. C: 2004 per Page 2, Line 15; 2005 equals 15% Rate Cap Transition Charge Rate; 2006 and beyond equals Col. J / Col. B.

Col. D: 2004 per Page 2, Line 15; 2005 equals Col. B * Col. C; 2006 and beyond equals Col. J.

Col. E: Page 3, Col. E.

Col. F: Page 4, Col. K.

Col. G: Page 5, Col. E.

Col. H: Col. K prior year.

Col. I: Col. H times 10.88%

Col. J: Sum of Col. E thru Col. I.

Col. K: 2003 per D.T.E. 03-117 (Settlement); 2004 and beyond equals Col. J - Col D.

D.T.E. 04-113
Exhibit BEC-CLV-1 (Supp)
Page 2 of 8

Boston Edison Company
Actual 2004 Transition Revenues
\$ in Millions

Line	Description	GWH	A/C #	Per Book \$	Total
1	<u>2004 Transition Billed Revenues:</u>				
2	Residential Transition	4,221,231	440,160	\$ 78,164	
3	Industrial Transition	1,267,139	442,430	23,156	
4	Commercial Transition (includes WR rate and Special Contracts)	9,433,264	442440/500	168,891	
5	Street Light Transition	144,639	444,060	2,640	
6	<u>Total Billed Revenues</u>	<u>15,066,273</u>			<u>\$ 272,851</u>
7	<u>2004 Transition Unbilled Revenues:</u>			<u>Value</u>	
8	Less: Residential Transition Unbilled @ 12/31/03	(142,891)			
9	Plus: Residential Transition Unbilled @ 12/31/04	201,353	440,162	\$ 1,124	
10	Less: Industrial Transition Unbilled @ 12/31/03	(49,270)			
11	Plus: Industrial Transition Unbilled @ 12/31/04	50,241	442,435	0,044	
12	Less: Commercial Transition Unbilled @ 12/31/03	(323,822)			
13	Plus: Commercial Transition Unbilled @ 12/31/04	398,932	442,505	0,874	
14	<u>Total Unbilled Revenues</u>	<u>134,543</u>			<u>\$ 2,042</u>
15	<u>Total 2004 Transition Revenues</u>	<u>15,200,816</u>	<u>1,808</u>		<u>\$ 274,893</u>

D.T.E. 04-113
Exhibit BEC-CLV-1 (Supp)
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Boston Edison Company
Summary of Transition Charge - Fixed Component
\$ in Millions

Year Col. A	Securitization Principal Col. B	Amort. Col. C	Interest & Expense		Total Col. E (Col. C + Col. D)
			Col. D	Col. E	
2004	\$ 356,666	\$ 68,712	\$ 28,007	\$ 96,719	
2005	288,206	68,460	23,412	91,872	
2006	219,664	68,542	18,680	87,222	
2007	151,268	68,396	13,943	82,339	
2008	82,660	68,608	9,148	77,756	
2009	14,159	68,501	4,332	72,833	
2010	-	14,159	1,016	15,174	

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Exhibit BEC-CLV-1 (Supp)
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Boston Edison Company
Summary of Transition Charge - Variable Component
\$ in Millions

Year Col. A	Actual Power Total Obligations Col. B	Actual Power Contracts Market Value Col. C	Net Power Obligation Col. D	Actual Purchased Power Contract Buyouts Col. E			Future Use Col. F	Revenue Credits & Damages, Costs, or net Recoveries Col. G			Other Col. H	Rate Design Adjustment Col. I	Reversal of Prior Year Rate Design Adjustment Col. K	
				Purchased Power	Contract Buyouts	Col. E		Col. G	Col. H	Col. I				
2004	\$ 363,871	\$ 168,891	\$ 194,979	\$ -	\$ -	\$ -		\$ 27,769	\$ -	\$ (4,687)	\$ 4,390	\$ 222,451		
2005	257,350	60,836	196,514	-	-	-		47,159	\$ -	\$ (11,488)	4,687	236,872		
2006	248,527	72,791	175,736	-	-	-		44,370	-	-	11,488	231,594		
2007	242,382	68,111	174,271	-	-	-		40,080	-	-		214,351		
2008	239,375	70,279	169,096	-	-	-		0,780	-	-		169,876		
2009	241,682	72,379	169,303	-	-	-		0,780	-	-		170,083		
2010	240,824	75,799	165,025	-	-	-		0,780	-	-		165,805		
2011	165,649	69,535	96,114	-	-	-		0,780	-	-		96,894		
2012	100,806	50,561	50,245	-	-	-		0,390	-	-		50,635		
2013	71,373	52,812	18,561	-	-	-		-	-	-		18,561		
2014	64,922	54,818	10,104	-	-	-		-	-	-		10,104		
2015	66,045	56,323	9,722	-	-	-		-	-	-		9,722		
2016	44,991	41,486	3,505	-	-	-		-	-	-		3,505		

Note

- Col. B: Page 6, Col. Q.
- Col. C: Page 7, Col. Q.
- Col. D: Col. B - Col. C (see also Page 8, Col. Q).
- Col. G: per Exhibit BEC-CLV-2, Page 1, Col. I.
- Col. I: per Exhibit BEC-HCL-6, Page 1, Col. E.
- Col. J: Reversal of Prior Year Col. I.
- Col. K: Col. D + Col. E + Col. F + Col. G + Col. H + Col. I + Col. J.

Boston Edison Company
 Summary of Transition Charge - Incentive
 \$ in Millions

Year	Col. A	Base Transition Charge (cents/kWh)	Col. B	Cumulative Rolling Average Transition Charge (cents/kWh)	Col. C	Cumulative Bonus Allowed	Col. D	Nominal Annual Incremental Bonus Required	Col. E	Impact on Transition Charge	Col. F
2003	1,738	2.04		58.187		10,644		0.07			
2004	1,808	2.00		63,913		8,962		0.06			
2005	2,335	2.05		65,487		2,627		0.02			
2006	2,011	2.04		68,158		4,752		0.03			
2007	1,870	2.03		70,729		4,877		0.03			
2008	1,540	1.98		73,509		5,623		0.03			
2009	1,468	1.94		75,084		3,394		0.02			

Assumptions:
 1998 \$ NPV Cumulative Bonus/(Penalty)

Rolling Average Access Charge

	1998	\$ 21	\$ 1999	\$ 38	\$ 2000	\$ 52	\$ 2001	\$ 63	\$ 2002	\$ 72	\$ 2003	\$ 80	\$ 2004	\$ 85	\$ 2005	\$ 90	\$ 2006	\$ 93	\$ 2007	\$ 96	\$ 2008	\$ 97	\$ 2009
1.00	\$ 1.00																						
1.20	1.20	20	36	49	60	68	76	81	86	91	91	91	92	92	93	93	93	93	93	93	93	93	
1.40	1.40	19	34	47	57	65	72	77	81	84	86	86	88	88	88	88	88	88	88	88	88	88	
1.60	1.60	18	32	44	53	61	68	73	77	79	81	81	83	83	83	83	83	83	83	83	83	83	
1.80	1.80	17	31	41	50	58	64	68	72	75	77	77	78	78	78	78	78	78	78	78	78	78	
2.00	2.00	16	29	39	47	54	60	64	68	70	72	72	73	73	74	74	74	74	74	74	74	74	
2.20	2.20	14	25	34	41	47	52	56	59	61	62	62	63	63	64	64	64	64	64	64	64	64	
2.40	2.40	12	21	29	35	40	44	47	50	51	53	53	54	54	54	54	54	54	54	54	54	54	
2.60	2.60	10	17	23	28	33	36	39	41	42	43	43	44	44	44	44	44	44	44	44	44	44	
2.80	2.80	8	13	18	22	25	28	30	32	33	34	34	34	34	34	34	34	34	34	34	34	34	
3.00	3.00	5	10	13	16	18	20	22	23	24	24	24	25	25	25	25	25	25	25	25	25	25	
3.20	3.20	3	6	8	10	11	12	13	14	14	15	15	15	15	15	15	15	15	15	15	15	15	
3.40	3.40	1	2	3	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	
3.50	3.50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Legend:
 Col. B Exh. BEC-CLV-1, Page 1, Col. C.
 Col. C Cumulative average of current & prior years shown in Col. B.
 Col. D For any given year based upon cumulative average transition charge, interpolate bonus from the table below:
 Col. E (Col. D current year - Col. D prior year) * (1 + WACC AT)ⁿ, where n = number of years since 1998+1, and WACC AT is the weighted cost of capital after-tax equal to 6.61%
 Col. F Col. E / Current year GWH sales, Page 1, Col. B.
 Note: per D.R.U./D.T.E. 96-23, Settlement Page 24.

Boston Edison Company
Power Contract Obligations
Annual Total Cost - Capacity & Energy (\$ in Millions)

Year	<u>CSP 1</u>		<u>OSP 2</u>		<u>NEAA</u>		<u>NEA B</u>		<u>Masspower</u>		<u>MBTA</u>		<u>Energy</u>		<u>HQ</u>		<u>Line Usage</u>		<u>Misc.</u>		<u>Trans.</u>		<u>ISO-NE</u>		<u>Conn</u>		<u>Yankee</u>		<u>MA</u>		<u>Total</u>	
	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N	Col. O	Col. P	Col. Q	Col. R	Col. S	Col. T	Col. U	Col. V	Col. W	Col. X	Col. Y	Col. Z	Col. AA	Col. BB	Col. CC	Col. DD		
2004	Jan - Mar																															
	Apr - Dec																															
2005																																
2006																																
2007																																
2008																																
2009																																
2010																																
2011																																
2012																																
2013																																
2014																																
2015																																
2016																																

Note: 2004 per Exhibit BEC-CLV-4, Page 3.
 2005 (Jan - Mar) Col. Q minus Col. M equals Exhibit BEC-CLV-6, Page 3.
 Post March 2005 per Company forecasts.

REDACTED

Boston Edison Company
 Power Contract Obligations
 Annual Market Value (\$ in Millions)

Year Col. A	CSP 1 Col. B	OSP 2 Col. C	NEAA Col. D	NEAB Col. E	Masspower Col. F	MBTA Jets 1 Col. G	MBTA Jets 2 Col. H	Energy Nuclear Col. I	HQ 1 Col. J	HQ 2 Col. K	HQ Line Usage Col. L	Misc. Trans. Col. M	ISO-NE Col. N	Conn Yankee Col. O	MA Col. P	Total Col. Q	
2004 Jan - Mar Apr - Dec																	
2005																	
2006																	
2007																	
2008																	
2009																	
2010																	
2011																	
2012																	
2013																	
2014																	
2015																	
2016																	

REDACTED

Note: 2004 per Exhibit BEC-CLV-4, Page 2.
 2005 (Jan - Mar) per Exhibit BEC-CLV-6, Page 2.
 Post March 2005 per Company forecasts.

Boston Edison Company
 Power Contract Obligations
 Annual Above Market Cost (\$ in Millions)

Year	<u>OSP 1</u>		<u>OSP 2</u>		<u>NEAA</u>	<u>NEAB</u>	<u>Masspower</u>	<u>MBTA</u>	<u>MBTA</u>	<u>Energy</u>	<u>HQ 1</u>	<u>HQ 2</u>	<u>Line Usage</u>	<u>Misc.</u>	<u>ISO-NE</u>	<u>Conn</u>	<u>MA</u>	<u>Total</u>
	<u>Col. A</u>	<u>Col. B</u>	<u>Col. C</u>	<u>Col. D</u>	<u>Col. E</u>	<u>Col. F</u>	<u>Col. G</u>	<u>Col. H</u>	<u>Col. I</u>	<u>Col. J</u>	<u>Col. K</u>	<u>Col. L</u>	<u>Col. M</u>	<u>Col. N</u>	<u>Col. O</u>	<u>Col. P</u>	<u>Col. Q</u>	
2004	Jan - Mar																	
	Apr - Dec																	
2005																		
2006																		
2007																		
2008																		
2009																		
2010																		
2011																		
2012																		
2013																		
2014																		
2015																		
2016																		

REDACTED

Note: Annual Above Market = Annual Obligation (page 6) minus Annual Market (page 7).

Boston Edison Company
 Revenue Credits & Damages, Costs, or Net Recoveries from Claims
 \$ in Millions

Year	Payment in Lieu of Property Tax	Claims and Recoveries	Sales of Property	Wholesale Revenue Credit		Securitization True-Up	DOE/SNF Litigation	Market Issues	Future Use	Total
				Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I
2004	\$ 10.140	\$ (1.356)	\$ (14.372)	\$ 32.970	\$ (0.316)	\$ 0.397	\$ 0.305	\$ -	\$ 27.769	
2005	9.750	-	-	36,409	1,000	-	-	-	-	\$ 47,159
2006	8.970	-	-	35,400	-	-	-	-	-	44,370
2007	4.680	-	-	35,400	-	-	-	-	-	40,080
2008	0.780	-	-	-	-	-	-	-	-	0.780
2009	0.780	-	-	-	-	-	-	-	-	0.780
2010	0.780	-	-	-	-	-	-	-	-	0.780
2011	0.780	-	-	-	-	-	-	-	-	0.780
2012	0.390	-	-	-	-	-	-	-	-	0.390

Notes:

- Col. A per Page 2.
- Col. B per Page 3.
- Col. C per Page 4.
- Col. D per Page 5.
- Col. E per Page 6.
- Col. F per Page 7.
- Col. G per Page 8.
- Col. I equals Sum of Col. A thru Col. H.

Boston Edison Company
Payments in Lieu of Property Taxes
\$ in Millions

Year	Actual/Required Payment to Town	Col. A	Energy Direct Payments	Col. B	Net BECo Payments	Col. C	Customer Share	Col. D	Contract Net	Col. E
2004	\$ 13,000			-	\$ 13,000		\$ (2,860)	\$ 10,140		
2005	12,500			-	12,500		(2,750)	9,750		
2006	11,500			-	11,500		(2,530)	8,970		
2007	6,000			-	6,000		(1,320)	4,680		
2008	1,000			-	1,000		(0,220)	0,780		
2009	1,000			-	1,000		(0,220)	0,780		
2010	1,000			-	1,000		(0,220)	0,780		
2011	1,000			-	1,000		(0,220)	0,780		
2012	0,500			-	0,500		(0,110)	0,390		

Notes: Col. A Actual property tax payment for 2004, future years per tax agreement with Town of Plymouth Approved in D.T.E. 98-53.
 Col. B equals Actual Payments received from Entergy, if any.
 Col. C equals Col. A - Col. B.
 Col. D equals 22% of Col. C.
 Col. E equals Col. C + Col. D.

Boston Edison Company
Claims and Recoveries
\$ in Millions

2004

NEIL Insurance Credit Refund:

Line			
1	Entergy NEIL Credit for Pilgrim	\$ (2,052)	
2	Percentage paid to BECo per Pilgrim P & S	<u>85%</u>	
3	BECo Share of Pilgrim NEIL Credit to be received by 12/31	\$ (1,744)	
4	Less 22 % Contract Customer Share	<u>0.384</u>	
5	Net NEIL Refund Applicable to Retail Sales	\$ (1,360)	
6	Maxey Flats LLC Expenses:		
7	2004 Maxey Flats Payment	\$ 0.005	
8	Less: Payment received from American Ecology	<u>-</u>	
9	Net Maxey Flats Payments	\$ 0.005	
10	Less 22 % Contract Purchaser Share	<u>(0.001)</u>	
11	Net Maxey Flats Expense Applicable to Retail Sales	\$ 0.004	
12	Total Pilgrim Adjustments	<u>\$ (1,356)</u>	

Boston Edison Company
Property Sales
\$ in Millions

<u>Description</u>	<u>Sale Date</u>	<u>Book Value</u>	<u>Sale Proceeds</u>	<u>Transaction Costs</u>	<u>Gain/(Loss)</u>
LaGrange Street, Newton	\$ -	\$ 15.100	\$ 0.728	\$ 14.372	
Total Estimated Gain on Properties Sold - 2004					\$ 14.372

Boston Edison Company
 Wholesale Revenue Credit
 \$ in Millions

Line	Description	2004	2005	2006	2007
1	Total Wholesale Revenue	\$ 16,955	\$ 8,886	\$ -	\$ -
2	Less: Wholesale Supply Cost	14,525	9,895	-	-
3	Demand Credit in Retail Distribution Rates	<u>35,400</u>	<u>35,400</u>	<u>35,400</u>	<u>35,400</u>
4	Net Wholesale Revenue Transition Cost	<u>\$ 32,970</u>	<u>\$ 36,409</u>	<u>\$ 35,400</u>	<u>\$ 35,400</u>

Notes: Line 1-2004 per book revenues (12 months actual); 2005 to 2007 per Company estimate.

Line 2-2004 per Exhibit BEC-CLV-4, Page1, Line 11;

2005 per Exhibit BEC-CLV-6, Page1, Line 11; 2006 and 2007 estimate.

Line 3 is \$35.4 million annually.

Line 4 equals Sum of Line 2 plus Line 3 less Line 1.

Allocated Massport Wholesale Supply Cost - Jan to Feb	\$ 2,070
Massport Wholesale Supply Cost - Mar to Oct	<u>7,825</u>
2005 Wholesale Supply Cost	<u>\$ 9,895</u>

Boston Edison Company
 Securitization True-Up
 \$ in Millions

Year	Ending Securitization Account Balance	RRB Principal Payments	RRB Interest Payments	Less: Interest Earned	Admin Fees	Beginning Securitization Account Balance	Securitization Collections	Gross-Up of Securitization Collections	100%		
									Col. I	Col. J	Col. K
2004	\$ 31,190	\$ 68,740	\$ 29,562	\$ (0,135)	\$ 0.912	\$ (34,426)	\$ 95,844	\$ 0,559	\$ 96,403	\$ 96,719	\$ (0,316)
2005	\$ 68,402	\$ 25,020								\$ 91,872	\$ 1,000
2006	\$ 68,604	\$ 20,340								\$ 87,222	\$ -
2007	\$ 68,520	\$ 15,603								\$ 82,339	\$ -
2008	\$ 68,490	\$ 10,848								\$ 77,756	\$ -
2009	\$ 68,504	\$ 6,033								\$ 72,833	\$ -
2010	\$ 34,631	\$ 1,217								\$ 15,174	\$ -

Col. A per December 2004 Bank of New York monthly statement

Col. B 2004 - Total of actual RRB principal payments made on March 15 and September 15. 2005-2010 forecast payment schedule.

Col. C 2004 - Total of actual RRB interest payments made on March 15 and September 15. 2005-2010 forecast payment schedule.

Col. D 2004 actual interest earned

Col. E Annual Ongoing Transaction Costs per Issuance Advice Letter dated July 28, 1999, Attachment 2

Col. F - Prior Year actual ending balance

Col. G Sum of Cols. A through F

Col. H (Col. G / (1 - .0058)) - Col. G
 2004 Charge-off rate of 0.58% per Accounting Department.

Col. I Col. G + Col. H.

Col. J Exhibit BEC-CLV-1, Page 3.

Col. K 2004, Col. I - Col. J, 2005-2010 is an estimate.

Boston Edison Company
 Department of Energy (DOE)/Spent Nuclear Fuel (SNF)
 Litigation Expense
 \$ in Millions

Invoice Date	Vendor	Invoice Amount
1 29-Jan-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.01
2 23-Feb-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.006
3 23-Feb-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.053
4 22-Mar-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.042
5 22-Mar-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.002
6 27-Apr-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.030
7 28-Apr-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.001
8 28-May-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.046
9 28-May-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.001
10 29-Jun-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.054
11 29-Jun-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.001
12 21-Jul-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.064
13 21-Jul-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.002
14 18-Aug-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.056
15 30-Sep-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.000
16 30-Sep-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.066
17 22-Oct-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.041
18 22-Oct-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.000
19 19-Nov-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.029
20 19-Nov-04	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.003
21		
22 Subtotal	Dickstein Shapiro Morin & Oshinsky, LLP	\$ 0.507
23		
24 16-Mar-04	Shaw Pittman, LLP	\$ 0.002
25		
26 DOE/SNF Litigation Expenses Incurred in 2004		\$ 0.509
27 Less: 22% Pilgrim Contract Customer Share*		\$ (0.112)
28 DOE/SNF Litigation Expenses applicable to Retail		\$ 0.397

* \$56,000 of the Pilgrim Contract Customer Share is being deferred and is subject to collection as a transition cost in the event Boston Edison does not receive compensation from the Department of Energy.

Boston Edison Company Legal Costs - Market Issues \$ in Millions

2003 Legal Costs - Market Issues				\$ 0.365
	GWH Delivered	Allocator Allocation	Cost	
BECo.	15,106.617	72%	\$ 0.264	no recovery of this amount sought
COM	4,173.546	20%	0.073	
Cambridge	1,639.566	<u>8%</u>	<u>0.029</u>	
Total	<u>20,919.729</u>	<u>100%</u>	<u>\$ 0.365</u>	

2004 Legal Costs - Market Issues				\$ 0.423
	GWH Delivered	Allocator Allocation	Cost	
BECo.	15,200.816	72%	\$ 0.305	
COM	4,243.906	20%	0.085	
Cambridge	1,633.125	<u>8%</u>	<u>0.033</u>	
Total	<u>21,077.847</u>	<u>100%</u>	<u>\$ 0.423</u>	

2903 SWH Delivered per DTE 93-117 (Settlement) Exhibit 1E-1 Page 1 Col B

2004 Guy Dohmen, Dorte S. J. J. G. M. van der Steene

Boston Edison Company
 2004 Retail Transmission Cost
 \$ in Millions

Line	Description	Account	Dec-03	Actual Jan-04	Actual Feb-04	Actual Mar-04	Actual Apr-04	Actual May-04	Actual Jun-04	Actual Jul-04	Actual Aug-04	Actual Sep-04	Actual Oct-04	Actual Nov-04	Actual Dec-04	Total
1	Monthly Transmission Revenue Requirement (OATT)		\$ 5,575	\$ 5,575	\$ 5,575	\$ 5,575	\$ 5,575	\$ 5,575	\$ 5,575	\$ 5,575	\$ 5,575	\$ 5,575	\$ 5,575	\$ 5,575	\$ 66,887	
2	RNS Revenues Received from NEPOOL	(4,228)	(4,714)	(5,147)	(4,530)	(4,322)	(4,097)	(4,158)	(5,448)	(5,427)	(5,679)	(4,936)	(4,217)	(56,903)		
3	Local Network Service (LNS) Revenue Requirement	\$ 1,347	\$ 0,861	\$ 0,428	\$ 1,045	\$ 1,253	\$ 1,478	\$ 1,417	\$ 0,127	\$ 0,448	\$ (0,104)	\$ 0,639	\$ 1,358	\$ 9,984		
4	Support Revenues and P-T-P Revenues Received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Adjusted LNS Revenue Requirement	\$ 1,347	\$ 0,861	\$ 0,428	\$ 1,045	\$ 1,253	\$ 1,478	\$ 1,417	\$ 0,127	\$ 0,448	\$ (0,104)	\$ 0,639	\$ 1,358	\$ 9,984		
6	Retail Load Ratio	\$ 97,41%	\$ 97,49%	\$ 97,40%	\$ 97,72%	\$ 97,94%	\$ 97,96%	\$ 98,15%	\$ 98,25%	\$ 98,32%	\$ 98,23%	\$ 97,73%	\$ 97,50%			
7	Retail LNS Revenue Requirement	\$ 1,312	\$ 0,839	\$ 0,417	\$ 1,021	\$ 1,227	\$ 1,448	\$ 1,391	\$ 0,125	\$ 0,445	\$ (0,102)	\$ 0,624	\$ 1,324	\$ 9,769		
8	Retail OATT Sch. 1 SCADA Revenue Requirement	0,344	0,344	0,344	0,344	0,344	0,344	0,344	0,344	0,344	0,344	0,344	0,344	0,344	4,128	
9	Less: OATT Sch. 1 SCADA Revenues Received	(0,218)	(0,244)	(0,268)	(0,235)	(0,224)	(0,211)	(0,215)	(0,215)	(0,215)	(0,215)	(0,215)	(0,215)	(0,215)	(3,580)	
10	Retail RNS Cost	3,674	3,708	4,029	4,235	3,717	3,407	4,437	5,391	5,458	5,045	4,941	5,135	53,177		
11	Retail Schedule & Dispatch Cost	0,281	0,311	0,386	0,332	0,319	0,312	0,322	0,444	0,439	0,463	0,406	0,326	4,341		
12	Retail Congestion Management Cost	1,351	1,662	1,616	0,529	2,132	3,515	4,277	(0,959)	3,011	(0,257)	(0,647)	0,062	16,265		
13	System Restoration & Planning Cost	0,072	0,071	0,077	0,076	0,076	0,080	0,080	0,080	0,080	0,084	0,085	0,085	0,933		
14	Load Dispatching (REMVEC)	0,023	0,023	0,023	0,023	0,023	0,023	0,023	0,023	0,023	0,023	0,023	0,023	0,279		
15	OATT Prior Year True-Up	1,814	-	-	-	-	-	-	-	-	-	-	-	-	-1,814	
16	NEPOOL Administration (Transmission)	-	-	-	-	-	-	-	-	-	-	-	-	-	0,060	
17	Total Retail Cost	\$ 8,653	\$ 6,714	\$ 6,624	\$ 6,325	\$ 7,614	\$ 8,918	\$ 10,659	\$ 5,033	\$ 3,110	\$ 5,170	\$ 6,381	\$ 87,776			
18	Transmission Revenues Detail															
19	Residential	4,0140	\$ 2,845	\$ 2,617	\$ 2,076	\$ 2,107	\$ 1,720	\$ 1,806	\$ 2,099	\$ 2,240	\$ 2,231	\$ 1,907	\$ 1,911	\$ 2,292	\$ 25,851	
20	Commercial	4,42380	4,975	4,506	3,873	4,408	4,171	5,069	5,645	5,773	6,029	5,036	3,771	4,099	57,335	
21	Industrial	4,42490	0,657	0,567	0,594	0,606	0,613	0,650	0,741	0,724	0,702	0,642	0,544	0,607	7,646	
22	Street Lighting	4,44060	0,067	0,058	0,056	0,052	0,048	0,043	0,043	0,045	0,049	0,053	0,056	0,058	0,627	
23	Transmission Revenues		\$ 8,544	\$ 7,748	\$ 6,598	\$ 7,172	\$ 6,562	\$ 7,568	\$ 8,528	\$ 8,782	\$ 9,011	\$ 7,638	\$ 7,056	\$ 91,479		
24	Retail Transmission Deferral (Over)/Under Collection	\$ 0,109	\$ (1,034)	\$ 0,025	\$ (0,847)	\$ 1,062	\$ 1,350	\$ 2,130	\$ (3,749)	\$ 0,099	\$ (2,469)	\$ (0,904)	\$ (0,075)	\$ (4,303)		
25	Interest on Transmission Deferral Balance	0,003	0,002	0,001	0,001	0,001	0,001	0,003	0,005	0,004	0,002	-	(0,002)	(0,003)	0,017	
26	Transmission Deferral (Over)/Under Ending Balance	\$ 1,988	\$ 2,100	\$ 1,066	\$ 1,094	\$ 0,248	\$ 1,311	\$ 2,864	\$ 4,799	\$ 1,054	\$ 1,156	\$ (1,313)	\$ (2,219)	\$ (2,398)		
	Annual Interest Rate	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	

Boston Edison Company
 Monthly Standard Offer Deferral
 \$ in Millions

Line	Description	Dec-03	Actual Jan-04	Actual Feb-04	Actual Mar-04	Actual Apr-04	Actual May-04	Actual Jun-04	Actual Jul-04	Actual Aug-04	Actual Sep-04	Actual Oct-04	Actual Nov-04	Actual Dec-04	Total
1	Standard Offer Revenues [page 5, line 6]	\$ (32,492)	\$ (32,455)	\$ (28,300)	\$ (27,863)	\$ (24,804)	\$ (25,782)	\$ (28,703)	\$ (30,421)	\$ (29,688)	\$ (29,712)	\$ (30,653)	\$ (34,793)	\$ (355,666)	
2	Standard Offer Expense [line 12]	<u>34,685</u>	<u>30,787</u>	<u>30,528</u>	<u>25,209</u>	<u>24,402</u>	<u>38,480</u>	<u>33,453</u>	<u>33,899</u>	<u>26,781</u>	<u>24,151</u>	<u>44,053</u>	<u>9,085</u>	<u>355,513</u>	
3	Standard Offer Deferral (Over) / Under Recovery	2,193	(1,668)	2,228	(2,654)	(0,402)	12,897	4,750	3,478	(2,907)	(5,560)	13,400	(25,708)	(1,153)	
4	Interest on SO Deferral (Balance)	0.002	0.002	0.002	0.002	-	0.008	0.020	0.026	0.026	0.021	0.026	0.018	0.153	
5	SO Deferral (Over) / Under Ending Balance	\$ 2,195	\$ 0.529	\$ 2,759	\$ 0.107	\$ (0.295)	\$ 12,410	\$ 17,181	\$ 20,884	\$ 17,803	\$ 12,264	\$ 25,690	\$ (0.000)		
6	Standard Offer Expense Detail														
7	NUG Purchases [page 2, line 13]	\$ 14,969	\$ 15,146	\$ 13,846	\$ 15,654	\$ 12,223	\$ 14,705	\$ 14,252	\$ 11,552	\$ 12,742	\$ 13,642	\$ 33,652	\$ (3,491)	\$ 168,891	
8	Short Term Market Transactions [page 4, line 7]	<u>21,004</u>	<u>16,901</u>	<u>18,151</u>	<u>10,614</u>	<u>13,380</u>	<u>25,361</u>	<u>20,693</u>	<u>23,907</u>	<u>16,008</u>	<u>11,605</u>	<u>11,651</u>	<u>12,872</u>	<u>201,147</u>	
9	Subtotal [line 7 + line 8]	<u>35,973</u>	<u>32,047</u>	<u>31,997</u>	<u>26,268</u>	<u>25,603</u>	<u>40,066</u>	<u>34,945</u>	<u>35,459</u>	<u>27,750</u>	<u>25,247</u>	<u>45,303</u>	<u>9,381</u>	<u>370,038</u>	
10	Wholesale % [page 6, line 7]	3.58%	3.93%	4.59%	4.03%	4.69%	3.96%	4.21%	4.40%	3.49%	4.34%	2.76%	3.16%		
11	Wholesale Cost [line 9 * line 10]	1.288	1.259	1.469	1.059	1.201	1.587	1.492	1.580	0.968	1.096	1.250	0.296	14,625	
12	Standard Offer Expense [line 9 - line 11]	\$ 34,685	\$ 30,787	\$ 30,528	\$ 25,209	\$ 24,402	\$ 38,480	\$ 33,453	\$ 33,899	\$ 26,781	\$ 24,151	\$ 44,053	\$ 9,085	\$ 355,513	
	Annual Interest Rate	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	

Boston Edison Company
Monthly NUG Generation
GWH

Boston Edison Company
 Total NUG Cost
 \$ in Millions

<u>Line</u>	<u>Description</u>	<u>Actual Jan-04</u>	<u>Actual Feb-04</u>	<u>Actual Mar-04</u>	<u>Actual Apr-04</u>	<u>Actual May-04</u>	<u>Actual Jun-04</u>	<u>Actual Jul-04</u>	<u>Actual Aug-04</u>	<u>Actual Sep-04</u>	<u>Actual Oct-04</u>	<u>Actual Nov-04</u>	<u>Actual Dec-04</u>	<u>Total</u>
1	Masspower	\$ 5.389	\$ 5.185	\$ 5.440	\$ 5.423	\$ 5.545	\$ 6.192	\$ 3.847	\$ 3.895	\$ 4.124	\$ 4.283	\$ 5.357	\$ 5.159	\$ 59.837
2	Entergy Nuclear	8.954	8.588	8.160	8.871	9.178	8.810	9.049	9.146	8.646	9.151	8.772	9.179	106.506
3	MBTA Jets 1	0.124	0.167	0.145	0.143	0.151	0.147	0.078	0.110	0.145	0.115	0.008	0.062	1.396
4	MBTA Jets 2	0.236	0.240	0.224	0.234	0.236	0.224	0.106	0.168	0.208	0.171	0.284	0.233	2.563
5	NEA 1	4.932	6.403	6.196	6.936	1.931	5.659	6.439	5.954	5.847	5.917	6.823	7.131	70.168
6	NEA 2	7.122	6.777	6.294	7.090	2.035	5.852	5.546	3.800	5.277	5.577	7.316	7.327	70.012
7	Ocean State 1	1.032	1.754	0.696	0.732	2.547	1.383	1.419	1.570	0.764	1.472	1.371	4.250	18.991
8	Ocean State 2	0.918	1.103	0.778	1.515	1.409	1.922	1.561	1.483	0.903	1.802	0.638	5.744	19.776
9	Hydro Quebec 1	0.101	0.101	0.102	0.103	0.119	0.112	0.095	0.120	0.112	0.110	(0.211)	0.229	1.093
10	Hydro Quebec 2	0.583	0.454	0.456	0.440	0.513	0.430	0.424	0.432	0.430	0.428	0.400	0.433	5.423
11	HQ Energy Line Usage	(0.054)	(0.137)	(0.222)	(0.052)	(0.069)	(0.016)	(0.098)	(0.158)	(0.227)	(0.089)	(0.153)	(0.043)	(1.318)
12	Connecticut Yankee	0.451	0.412	0.292	0.341	0.341	0.339	0.339	0.337	0.338	0.343	0.332	0.343	4.209
13	Mass Yankee	0.440	0.440	0.440	0.440	0.425	0.433	0.433	0.433	0.433	0.433	0.433	0.433	5.216
14	Total NUG Cost	\$ 30,229	\$ 31,488	\$ 29,001	\$ 32,217	\$ 24,360	\$ 31,486	\$ 29,238	\$ 27,290	\$ 27,000	\$ 29,711	\$ 31,371	\$ 40,480	\$ 363,871

Boston Edison Company
 Monthly Short Term Market Transactions
 \$ in Millions

<u>Line</u>	<u>Description</u>	<u>Account</u>	Actual <u>Jan-04</u>	Actual <u>Feb-04</u>	Actual <u>Mar-04</u>	Actual <u>Apr-04</u>	Actual <u>May-04</u>	Actual <u>Jun-04</u>	Actual <u>Jul-04</u>	Actual <u>Aug-04</u>	Actual <u>Sep-04</u>	Actual <u>Oct-04</u>	Actual <u>Nov-04</u>	Actual <u>Dec-04</u>	Total
<u>Cost</u>															
1	Short Term SO - Sales	447640	\$ (24,867)	\$ (19,464)	\$ (16,156)	\$ (18,258)	\$ (14,291)	\$ (16,462)	\$ (18,454)	\$ (15,009)	\$ (14,546)	\$ (13,663)	\$ (16,965)	\$ (17,766)	\$ (205,901)
2	Short Term SO - Energy	555010	45,206	35,724	33,656	28,226	27,022	41,238	39,800	38,381	29,019	25,191	26,224	30,026	401,763
3	Short Term SO - Capacity	555020	-	0.001	-	-	-	-	-	-	-	-	-	-	0.001
4	ISO - NE	555030	0.640	0.621	0.645	0.650	0.648	0.589	0.654	0.530	0.492	0.081	0.353	0.602	5,197
5	ISO - NE (Admin)	555300	-	-	-	-	-	-	-	-	0.041	0.007	0.006	0.006	0.060
6	Miscellaneous Transmission	565260	0.025	0.019	0.019	0.006	(0.004)	0.001	(0.004)	0.001	0.005	0.002	(0.017)	0.004	0.027
7	Total ST Market Cost		\$ 21,004	\$ 16,901	\$ 18,151	\$ 10,614	\$ 13,380	\$ 25,361	\$ 20,693	\$ 23,907	\$ 15,008	\$ 11,605	\$ 11,651	\$ 12,872	\$ 201,147

Boston Edison Company
 Standard Offer Revenue

Line	Description	Account	\$ in Millions						Actual Sep-04	Actual Oct-04	Actual Nov-04	Actual Dec-04	Total
			Actual Jan-04	Actual Feb-04	Actual Mar-04	Actual Apr-04	Actual May-04	Actual Jun-04					
1	Standard Offer Revenues												
2	Residential	440170	\$ 14,042	\$ 13,968	\$ 11,180	\$ 11,252	\$ 9,374	\$ 9,868	\$ 11,359	\$ 12,025	\$ 11,257	\$ 12,381	\$ 14,624
3	Commercial	442450	15,967	16,285	14,651	14,299	13,299	13,767	14,816	15,569	15,549	15,833	17,353
4	Industrial	442460	1,974	1,747	2,031	1,912	1,774	1,816	2,177	2,199	2,098	2,164	2,165
5	Street Light	444070	0,509	0,454	0,438	0,400	0,357	0,332	0,352	0,353	0,401	0,523	0,559
6	Total Standard Offer Revenues		\$ 32,492	\$ 32,455	\$ 28,300	\$ 27,863	\$ 24,804	\$ 25,782	\$ 28,703	\$ 30,421	\$ 29,688	\$ 29,712	\$ 30,653
7	Standard Offer GWH Sales		646,596	636,940	555,017	546,460	486,415	505,312	562,835	596,880	582,172	523,376	484,828
													550,442
													6,677,173

Boston Edison Company
 Monthly Wholesale GWH Sales, Wholesale Sales as Percentage of Sales

Line	Wholesale Customer	Actual Jan-04	Actual Feb-04	Actual Mar-04	Actual Apr-04	Actual May-04	Actual Jun-04	Actual Jul-04	Actual Aug-04	Actual Sep-04	Actual Oct-04	Actual Nov-04	Actual Dec-04	Total
1	Braintree	8.541	9.206	9.693	9.273	9.087	8.421	8.935	8.826	7.951	7.879	-	-	87.812
2	MassPort	15.441	16.815	17.005	13.679	14.873	12.435	16.163	18.638	13.124	15.872	13.753	17.982	185.780
3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Total Wholesale Sales	23.982	26.021	26.698	22.952	23.960	20.856	25.098	27.464	21.075	23.751	13.753	17.982	273.592
5	Retail Sales - SO	646.596	636.840	555.017	546.460	486.415	505.312	562.835	596.880	582.172	523.376	484.828	550.442	6,677.173
6	Total Sales (Whsle + SO)	<u>670.578</u>	<u>662.861</u>	<u>581.715</u>	<u>569.412</u>	<u>510.375</u>	<u>526.168</u>	<u>587.933</u>	<u>624.344</u>	<u>603.247</u>	<u>547.127</u>	<u>498.581</u>	<u>568.424</u>	<u>6,950.765</u>
7	Wholesale % (line 4 / line 6)	3.58%	3.93%	4.59%	4.03%	4.69%	3.96%	4.27%	4.40%	3.49%	4.34%	2.76%	3.16%	

Boston Edison Company
 Monthly Default Service Deferral
 \$ in Millions

Line	Description	Account	Dec-03	Actual Jan-04	Actual Feb-04	Actual Mar-04	Actual Apr-04	Actual May-04	Actual Jun-04	Actual Jul-04	Actual Aug-04	Actual Sep-04	Actual Oct-04	Actual Nov-04	Actual Dec-04	Total
1	Default Service Revenues [line 13]		\$ (24,692)	\$ (27,623)	\$ (24,598)	\$ (23,727)	\$ (20,592)	\$ (21,926)	\$ (25,099)	\$ (27,344)	\$ (25,361)	\$ (22,488)	\$ (20,299)	\$ (25,031)	\$ (28,890)	
2	Default Service Adjustment Revenues [line 21]		\$ (0,693)	\$ (1,014)	\$ (0,892)	\$ (0,908)	\$ (0,821)	\$ (0,838)	\$ (0,933)	\$ (0,960)	\$ (0,975)	\$ (0,888)	\$ (0,816)	\$ (0,916)	\$ (10,674)	
3	Default Service Expense		29,245	25,868	24,411	20,443	20,255	22,747	27,624	28,249	21,543	19,580	19,543	27,435	286,943	
4	Default Service Deferral (Over) / Under Recovery		3,860	(2,769)	(1,079)	(4,193)	(1,158)	(0,017)	(0,017)	(4,793)	(4,975)	(3,795)	(1,482)	(1,488)	(12,421)	
5	Interest on Default Service Deferral Balance		0,017	0,018	0,015	0,012	0,008	0,007	0,008	0,009	0,008	0,006	-	(0,004)	0,092	
6	Default Service (Over) / Under Ending Balance		\$ 10,514	\$ 14,391	\$ 11,640	\$ 10,577	\$ 6,395	\$ 5,246	\$ 6,835	\$ 6,770	\$ 1,983	\$ (11,813)	\$ (3,299)	\$ (1,815)		
7	Default Service Revenues Detail															
8	Residential	440180	\$ 9,273	\$ 10,002	\$ 7,814	\$ 8,056	\$ 6,634	\$ 7,755	\$ 8,323	\$ 8,367	\$ 7,218	\$ 7,406	\$ 9,136	\$ 9,134		
9	Commercial	442480	14,314	16,711	15,477	14,439	13,036	14,040	16,052	17,559	15,575	14,001	11,994	14,425	177,583	
10	Industrial	442490	0,926	0,756	1,166	1,115	1,122	1,161	1,230	1,382	1,341	1,185	0,793	1,367	13,514	
11	MWRA	442472	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	Street Light	444100	0,179	0,154	0,141	0,117	0,103	0,091	0,062	0,050	0,078	0,084	0,086	0,104	0,279	
13	Total Default Service Revenues		\$ 24,692	\$ 27,623	\$ 24,598	\$ 23,727	\$ 20,592	\$ 21,926	\$ 25,089	\$ 27,344	\$ 25,361	\$ 22,488	\$ 20,299	\$ 25,031	\$ 288,890	
14	Default Service GWH Sales		376,444	419,494	377,713	366,511	320,076	339,301	376,765	402,573	383,560	349,882	313,905	386,445	4,412,869	
15	Default Service Adjustment Revenues Detail															
16	Residential	440175	\$ 0,210	\$ 0,315	\$ 0,250	\$ 0,254	\$ 0,207	\$ 0,217	\$ 0,253	\$ 0,270	\$ 0,269	\$ 0,230	\$ 0,220	\$ 0,276	\$ 2,980	
17	Commercial	442455	0,420	0,609	0,550	0,559	0,524	0,533	0,580	0,612	0,610	0,566	0,488	0,547	6,608	
18	Industrial	442465	0,052	0,075	0,079	0,073	0,073	0,085	0,083	0,078	0,075	0,070	0,070	0,075	0,900	
19	MWRA	442475	0,003	0,005	0,003	0,008	0,008	0,008	0,079	0,008	0,052	0,009	0,007	0,007	0,094	
20	Street Light	444075	0,007	0,009	0,009	0,008	0,007	0,007	(0,064)	0,008	0,070	0,010	0,010	0,011	0,092	
21	Total Default Service Adjustment Revenues		\$ 0,693	\$ 1,014	\$ 0,892	\$ 0,906	\$ 0,821	\$ 0,838	\$ 0,933	\$ 0,980	\$ 0,975	\$ 0,888	\$ 0,816	\$ 0,916	\$ 10,674	
22	Total GWH Sales		1,385,919	1,389,160	1,228,611	1,245,308	1,124,097	1,148,206	1,278,346	1,342,480	1,335,120	1,216,734	1,117,331	1,254,921	16,066,273	
	Annual Interest Rate		1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	1,65%	

Boston Edison Company
Monthly Standard Offer Deferral
\$ in Millions

<u>Line</u>	<u>Description</u>	<u>Dec-04</u>	<u>Estimate Jan-05</u>	<u>Estimate Feb-05</u>	<u>Estimate Mar-05</u>	<u>Total</u>
1	Standard Offer Revenues [page 5, line 7]		\$ (39.585)	\$ (38.134)	\$ (19.250)	\$ (96.969)
2	Standard Offer Expense [minus line 1 minus prior mo. line 5]		<u>39.585</u>	<u>38.134</u>	<u>19.250</u>	<u>96.969</u>
3	Standard Offer Deferral (Over) / Under Recovery		0.000	-	-	0.000
4	Interest on SO Deferral Balance		-	-	-	-
5	SO Deferral (Over) / Under Ending Balance	<u>\$ (0.000)</u>	<u>\$ (0.000)</u>	<u>\$ (0.000)</u>	<u>\$ (0.000)</u>	
6	<u>Standard Offer Expense Detail</u>					
7	NUG Purchases [line 9 minus line 8]		\$ (16.716)	\$ (5.744)	\$ 29.516	\$ 7.056
8	Short Term Market Transactions [page 4, line 5]		<u>57.303</u>	<u>44.946</u>	<u>(10.266)</u>	<u>91.983</u>
9	Subtotal [line 12 + line 11]		<u>40.587</u>	<u>39.202</u>	<u>19.250</u>	<u>99.039</u>
10	Wholesale % [page 6, line 7]		2.53%	2.80%	0.00%	
11	Wholesale Cost [line 12 * line 10]		<u>1.002</u>	<u>1.068</u>	<u>-</u>	<u>2.070</u>
12	Standard Offer Expense [line 2]		<u>\$ 39.585</u>	<u>\$ 38.134</u>	<u>\$ 19.250</u>	<u>\$ 96.969</u>
	Annual Interest Rate		2.38%	2.38%	2.38%	

Boston Edison Company
Monthly NUG Generation
GWH

<u>Line</u>	<u>Description</u>	<u>Estimate Jan-05</u>	<u>Estimate Feb-05</u>	<u>Estimate Mar-05</u>	<u>Total</u>
1	Masspower	58.668	48.693	65.651	173.012
2	Entergy Nuclear	-	-	-	-
3	MBTA Jets 1	0.064	0.045	0.119	0.228
4	MBTA Jets 2	0.050	0.094	0.150	0.294
5	NEA 1	110.961	100.549	104.160	315.670
6	NEA 2	67.391	61.295	66.960	195.646
7	Ocean State 1	-	-	-	-
8	Ocean State 2	-	-	-	-
9	NUGs Generation	237.134	210.676	237.040	684.850
10	Less: Assumed Line Losses @	(16.267)	(14.452)	(16.261)	(30.719)
11	Net GWH Delivered	220.867	196.224	220.779	654.131
12	Dist Co Settlement Price (line 13 / line 11)	\$ (0.07568)	\$ (0.02927)	\$ 0.13369	
13	Cost of NUG Purchases (page 1, line 7)	\$ (16.716)	\$ (5.744)	\$ 29.516	\$ 7.056

Boston Edison Company
Total NUG Cost
\$ in Millions

Line	Description	Estimate Jan-05	Estimate Feb-05	Estimate Mar-05	Total
1	Masspower	\$ 5.858	\$ 5.557	\$ 6.070	\$ 17.485
2	Entergy Nuclear	-	-	-	-
3	MBTA Jets 1	0.150	0.149	0.152	0.451
4	MBTA Jets 2	0.198	0.200	0.203	0.601
5	NEA 1	7.212	6.536	6.661	20.409
6	NEA 2	7.975	7.179	7.680	22.834
7	Ocean State 1	0.873	0.874	0.873	2.620
8	Ocean State 2	0.940	0.940	0.940	2.820
9	Hydro Quebec 1	0.100	0.100	0.100	0.300
10	Hydro Quebec 2	0.432	0.432	0.432	1.296
11	HQ Energy Line Usage	(0.167)	(0.167)	(0.167)	(0.501)
12	Connecticut Yankee	0.952	0.952	0.952	2.856
13	Mass Yankee	0.433	0.433	0.433	1.299
14	Total NUG Cost	<u>\$ 24.956</u>	<u>\$ 23.185</u>	<u>\$ 24.329</u>	<u>\$ 72.470</u>

Boston Edison Company
Monthly Short Term Market Transactions
\$ in Millions

Line	Description	Estimate			<u>Total</u>
		<u>Jan-05</u>	<u>Feb-05</u>	<u>Mar-05</u>	
<u>Cost</u>					
1	Short Term SO	\$ 67.603	\$ 53.846	\$ -	\$ 121.449
2	ISO-NE	0.650	0.650	-	1,300
3	Short Term SO Sales	(10.963)	(9.563)	(10.266)	(30,792)
4	Miscellaneous Transmission	0.013	0.013	-	0.026
5	Total ST Market Cost	<u>\$ 57.303</u>	<u>\$ 44.946</u>	<u>\$ (10.266)</u>	<u>\$ 91,983</u>

Boston Edison Company
Standard Offer Revenue
\$ in Millions

<u>Line</u>	<u>Description</u>	<u>Estimate Jan-05</u>	<u>Estimate Feb-05</u>	<u>Estimate Mar-05</u>	<u>Total</u>
1	Standard Offer GWH Sales	609,570	572,230	288,860	1,470,660
2	Standard Offer Price	\$ 0.05100	\$ 0.05100	\$ 0.05100	
3	Standard Offer Revenues	\$ 31,088	\$ 29,184	\$ 14,732	\$ 75,004
4	Standard Offer GWH Sales	609,570	572,230	288,860	1,470,660
5	SOSFA Price	\$ 0.01394	\$ 0.01564	\$ 0.01564	
6	SOSFA Revenues	\$ 8,497	\$ 8,950	\$ 4,518	\$ 21,965
7	Total Standard Offer & SOSFA Revenues	\$ 39,585	\$ 38,134	\$ 19,250	\$ 96,969

Boston Edison Company
Monthly Wholesale GWH Sales, Wholesale Sales as Percentage of Sales

<u>Line</u>	<u>Wholesale Customer</u>	<u>Estimate Jan-05</u>	<u>Estimate Feb-05</u>	<u>Estimate Mar-05</u>	<u>Total</u>
1	Brantree	-	-	-	-
2	MassPort	15,850	16,511	-	32,361
3	Other	-	-	-	-
4	Total Wholesale Sales	15,850	16,511	-	32,361
5	Retail Sales - SO	609,570	572,230	288,860	1,470,660
6	Total Sales (Whsle + SO)	<u>625,420</u>	<u>588,741</u>	<u>288,860</u>	<u>1,503,021</u>
7	Wholesale % (Line 4 / line 6)	2.53%	2.80%	0.00%	

Boston Edison Company Monthly Default Service Deferral		\$ in Millions													
Line	Description	Dec-04	Estimate Jan-05	Estimate Feb-05	Estimate Mar-05	Estimate Apr-05	Estimate May-05	Estimate Jun-05	Estimate Jul-05	Estimate Aug-05	Estimate Sep-05	Estimate Oct-05	Estimate Nov-05	Estimate Dec-05	Total
1	Default Service Revenues [line 10]	\$ (43,618)	\$ (39,397)	\$ (66,896)	\$ (43,453)	\$ (40,809)	\$ (52,460)	\$ (61,068)	\$ (61,509)	\$ (42,719)	\$ (39,810)	\$ (41,481)	\$ (51,593)	\$ (574,813)	
2	Default Service Adjustment Revenues [line 14]	(0.507)	-	-	-	-	-	-	-	-	-	-	-	(0.507)	
3	Default Service Expense	44,125	39,397	56,896	43,453	40,809	52,460	61,058	61,509	42,719	39,810	41,481	51,593	576,320	
4	Default Service Deferral (Over) / Under Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Interest on Default Service Deferral Balance	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.048)	
6	Default Service (Over) / Under Ending Balance	\$ (1315)	\$ (1319)	\$ (1323)	\$ (1327)	\$ (1331)	\$ (1335)	\$ (1339)	\$ (1343)	\$ (1347)	\$ (1351)	\$ (1355)	\$ (1359)	\$ (1,863)	

7	Default Service Revenues Detail	
8	Default Service GWH Sales	397,230
9	Default Service Price	\$ 0.10981
10	Default Service Revenues	\$ 43,618
11	Default Service Adjustment Revenues Detail	
12	Total GWH Sales	1,369,220
13	Default Service Adjustment Price	\$ 0.00037
14	Default Service Adjustment Revenues	\$ 0.507
	Annual Interest Rate	2.38%

2.38%	2.38%	2.38%	2.38%	2.38%	2.38%	2.38%	2.38%	2.38%	2.38%	2.38%	2.38%	2.38%	2.38%
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BOSTON EDISON COMPANY
 Year 2003
 Transition Revenue Analysis

	<u>Rate</u>	<u>RRC</u>	<u>Billed kWh</u> <u>a</u>	<u>Billed Transition \$</u> <u>b</u>	Theoretical Rate <u>c</u>	Theoretical Transition \$ <u>d</u>	Year 2003 Overpayment (Underpayment) <u>e</u>	Year 2003 Adjustment <u>f</u>	Estimated 2004 kWh <u>g</u>
R-1	A1, A7	3,511,944,413	\$ 64,207,677	\$ 0.01840	\$ 64,619,777	\$ (412,100)	\$ 0.00011	3,667,541,014	
R-2(R-1)	A2	180,858,102	\$ 3,312,416	\$ 0.01840	\$ 3,327,789	\$ (15,373)	\$ 0.00008	188,871,015	
R-2(R-3)	A3	26,564,524	\$ 482,856	\$ 0.01840	\$ 488,787	\$ (5,931)	\$ 0.00021	27,741,465	
R-3	A4, A8	538,361,408	\$ 9,818,631	\$ 0.01840	\$ 9,905,850	\$ (87,219)	\$ 0.00016	562,213,495	
R-4	A5, A6	2,342,517	\$ 44,983	\$ 0.01840	\$ 43,102	\$ 1,881	\$ (0.00077)	2,446,302	
G-1(no dem)	A9	433,407,552	\$ 7,879,097	\$ 0.01840	\$ 7,974,699	\$ (95,602)	\$ 0.00021	452,609,662	
T-1	B5, B6	1,12,211	\$ 1,958	\$ 0.01840	\$ 2,065	\$ (106)	\$ 0.00091	117,183	
G-1(dem)	B1	172,841,267	\$ 2,935,887	\$ 0.01840	\$ 3,180,279	\$ (244,392)	\$ 0.00135	180,498,995	
G-2	B2, B9	2,668,195,551	\$ 47,537,251	\$ 0.01840	\$ 49,094,798	\$ (1,557,548)	\$ 0.00056	2,786,409,882	
H2	G5	695,617	\$ 9,760	\$ 0.01840	\$ 12,799	\$ (3,039)	\$ 0.00418	726,436	
G3	B3, B4, G6, G7	3,277,589,374	\$ 57,714,777	\$ 0.01840	\$ 60,307,644	\$ (2,592,867)	\$ 0.00076	3,422,802,882	
SD	E5, E6	-	\$ -	\$ 0.01840	\$ -	\$ -	\$ -	-	
HT	G3, G4	-	\$ -	\$ 0.01840	\$ -	\$ -	\$ -	-	
T2	B7, B8, G8, G9	3,835,258,443	\$ 64,228,408	\$ 0.01840	\$ 70,568,755	\$ (6,340,347)	\$ 0.00158	4,005,179,464	
S1	C1	18,628,797	\$ 29,543	\$ 0.01840	\$ 342,770	\$ (43,226)	\$ 0.00222	19,454,145	
S2	C2, C4	113,589,397	\$ 2,005,038	\$ 0.01840	\$ 2,090,045	\$ (85,007)	\$ 0.00072	118,621,972	
S3	C3	20,876,845	\$ 392,121	\$ 0.01840	\$ 384,134	\$ 7,987	\$ (0.00037)	21,801,793	
Amitrak	E7	54,222,000	\$ 981,473	\$ 0.01840	\$ 997,685	\$ (16,212)	\$ 0.00029	56,624,304	
NEA, NE	E3, E4	325,567	\$ 6,372	\$ 0.01840	\$ 5,990	\$ 381	\$ (0.00112)	339,991	
Total		14,855,813,585	\$ 261,858,249		\$ 273,346,970	\$ (11,488,721)	\$ 0.00074	15,514,000,000	

Total in Millions - underpayment = cost in 2005

11.489

BOSTON EDISON COMPANY
Year 2003
Transition Revenue Analysis

<u>Rate</u>	<u>RRC</u>	Billed kWh <u>a</u>	Billed Transition \$ <u>b</u>	DTE 02-80A Exhibit HCL-6 <u>c</u>	2003 Transition Adj. Revenues <u>d</u>	Billed Transition net of Transition Adj. <u>e</u>
R-1	A1, A7	3,511,944,413	63,259,452	(0.00027)	(948,225)	64,207,677
R-2(R-1)	A2	180,858,102	3,263,584	(0.00027)	(48,832)	3,312,416
R-2(R-3)	A3	26,564,524	480,200	(0.00010)	(2,656)	482,856
R-3	A4, A8	538,361,408	9,527,916	(0.00054)	(290,715)	9,818,631
R-4	A5, A6	2,342,517	42,008	(0.00127)	(2,975)	44,983
G-1(no dem)	A9	433,407,552	7,900,767	0.00005	21,670	7,879,097
T-1	B5, B6	112,211	2,517	0.00498	559	1,958
G-1(dem)	B1	172,841,267	2,909,961	(0.00015)	(25,926)	2,935,887
G-2	B2, B9	2,668,195,551	47,270,431	(0.00010)	(266,820)	47,537,251
H2	G5	695,617	12,355	0.00373	2,595	9,760
G3	B3, B4, G6, G7	3,277,589,374	58,960,261	0.00038	1,245,484	57,714,777
SD	E5, E6	-	-	0.00158	-	0
HT	G3, G4	-	-	0.00591	-	0
T2	B7, B8, G8, G9	3,835,258,443	68,830,718	0.00120	4,602,310	64,228,408
S1	C1	18,628,797	296,004	(0.00019)	(3,539)	299,543
S2	C2, C4	113,589,397	1,997,087	(0.00007)	(7,951)	2,005,038
S3	C3	20,876,845	387,111	(0.00024)	(5,010)	392,121
Amitrak	E7	54,222,000	98,473	-	-	981,473
NEA/NE	E3, E4	325,567	8,019	0.00506	1,647	6,372
Total		14,855,813,585	266,129,864		4,271,615	261,858,249